

Cox

Some go down, some go up. Approved For Release 2001/08/09 : CIA-RDP86-00244R000100140032-6

After major banks reduced their prime interest rate from 6¾% to 6½%, the Federal Reserve Board last week cut the discount rate charged most member banks from 5½% to 5¼%, the lowest since 1968. But following a different trend, the national unemployment rate rose to 6% in December, the highest since 1961, and construction's seasonally adjusted rate of unemployment climbed to 11%, compared with 9.1% in November.

Phased solution to ear pollution—

New York City officials are putting the finishing touches on the nation's first comprehensive noise pollution code aimed at setting enforceable decibel ceilings for all major forms of urban din. Key targets in the draft, due before the city council next month, will be vehicle noise and noise from an estimated 100,000 street repair and construction jobs a year. Robert S. Bennin, noise abatement bureau chief, says the code will allow gradual replacement of machinery that exceeds the limits.

Better luck this time—

Chicago's new McCormick Place, the \$105-million replacement for the one destroyed by fire in January, 1967, opened last week, one year behind schedule and \$33 million more expensive than estimated. The exposition hall's big event this week is the housewares show, the same show that was on when fire hit the old \$35-million McCormick Place.

Steelmaker feeds inflation—

Bethlehem Steel Corp. announced steep 10 to 12% price increases for some major construction steel products last

Monday. The company's last year's modest 5% hikes, take effect Feb. 16 for steel pilings and Mar. 1 for H-piles, standard structural shapes, and carbon plates. Furthermore, the large steelmaker removed price guarantees that had covered these products.

Building systems go to war—

Israeli intelligence sources report that Soviet engineers are using a building system to install within hours, SAM-2 ground-to-air missile bases on the Egyptian side of the Suez Canal. A base consists of a circular concrete platform up to 300 yd in diameter, all prefabricated. Six concrete structures that form a hexagon house the launchers and a seventh one houses the command post. The units are prefabricated at distant points and trucked to the sites, the sources report.

Independent union favored—

San Francisco area engineers in both the public and private sectors responded with unexpected unanimity to a recent Western Council of Engineers poll querying them on their preference for representation at the bargaining table (ENR 11/12/70 p.3). Of the 900 who answered the survey, 82% favor an independent engineer's bargaining group over an AFL-CIO-type trade union.

Turning off the heat—

The California Water Resources Control Board gave final approval to new thermal discharge standards banning new discharges that will raise the temperature of rivers, bays or coastal waters by more than 20 F. The regulation is effective immediately.

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